



KNIGHTDALE FINANCE COMMITTEE MINUTES

950 Steeple Square Court, Knightdale, North Carolina 27545

March 16, 2016

The Knightdale Finance Committee met at 5:30 p.m. in the Conference Room of Town Hall.

PRESENT: Mayor James Roberson; Mayor Pro Tem Mike Chalk; and Councilor Pete Mangum

ABSENT: No one

Staff Members Present: Administrative Services Director Suzanne Yeatts; Police Chief Lawrence Capps, Communications Director Brian Bowman; Finance Officer Kim Kenny; and Accounting Operations Manager Joanna Gombatz

Meeting called to order by Councilor Mangum at 5:30 p.m.

ITEM I. APPROVAL OF MINUTES
March 7, 2016

...Motion by Councilor Mangum to approve the minutes of March 16, 2016. Motion seconded by Mayor Pro Tem Chalk and carried unanimously.

ITEM II. OLD BUSINESS
None at this time.

ITEM III. NEW BUSINESS

A. February Monthly Financial Report

Suzanne Yeatts Administrative Services Director presented the February Financial Report and explained the addition of City of Raleigh Merger Payoff data. Finance Officer Kim Kenny answered questions from committee members.

B. City of Raleigh Merger Report

Ms. Kenny answered questions about the detailed City of Raleigh Merger Report. Committee members discussed what percentages were attributable to new development vs. rate increases and reviewed the effects of different rate increases on Knightdale customers. Staff was instructed to recommend a utility rate increase of 5% for the FY17 budget and to plan for payoff of debt by FY18.

C. Debt Service Schedule

Committee members discussed debt service and requested that pay off dates be added to the schedule.

D. Review of Police Department Budget Requests

Police Chief Lawrence Capps presented FY 2017 Police Department budget requests and answered questions from committee members.

ITEM IV. ADJOURNMENT

Meeting adjourned at 6:45 p.m.



Committee Chairman

 4-4-16

Finance Officer